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## WHAT IS CLAIMED IS:

- 1. A composition comprising
- a) a hydrophobically modified polyacetal-polyether or comb hydrophobically modified polyacetal-polyether and
- b) a viscosity suppressing agent selected from the group consisting of cyclodextrins and derivatives thereof.
- 2. The composition of claim 1, wherein the cyclodextrins are selected from the group consisting of alpha ( $\alpha$ ), beta ( $\beta$ ), and gamma ( $\gamma$ ) cyclodextrins.
  - 3. The composition of claim 1, wherein the cyclodextrin derivatives are selected from the group consisting of methylated, hydroxyethylated, hydroxypropylated, carboxymethylated, and diaminoethylated cyclodextrins
  - 4. The composition of claim 1, wherein the lower limit of the hydrophobe types has 8 carbons.
- 5. The composition of claim 1, wherein the lower limit of the hydrophobe types has 10 carbons.
  - 6. The composition of claim 1, wherein the lower limit of the hydrophobe types has 12 carbons.
- 7. The composition of claim 1, wherein the upper limit of the hydrophobe types has 40 carbons.
  - 8. The composition of claim 1, wherein the upper limit of the hydrophobe types has 28 carbons.
  - 9. The composition of claim 1, wherein the upper limit of the hydrophobe types has 18 carbons.

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- 10. The composition of claim 1, wherein the lower limit of the solids content of the polymer is 3 wt. %.
- 11. The composition of claim 1, wherein the lower limit of the solids content of the polymer is 7 wt %.
  - 12. The composition of claim 1, wherein the lower limit of the solids content of the polymer is 10 wt %.
- 13. The composition of claim 1, wherein the upper limit of the solids content of the polymer is 35 wt %.
  - 14. The composition of claim 1, wherein the upper limit of the solids content of the polymer is 25 wt %.
  - 15. The composition of claim 1, wherein the upper limit of the solids content of the polymer is 20 wt %.
  - 16. The composition of claim 1, wherein the lower limit of the cyclodextrin content is 0.2 wt %.
  - 17. The composition of claim 1, wherein the lower limit of the cyclodextrin content is 0.5 wt %.
  - 18. The composition of claim 1, wherein the lower limit of the cyclodextrin content is 0.7 wt %.
    - 19. The composition of claim 1, wherein the upper limit of the cyclodextrin content is 7.0 wt %.
    - 20. The composition of claim 1, wherein the upper limit of the cyclodextrin content is 3.0 wt %.

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- 21. The composition of claim 1, wherein the upper limit of the cyclodextrin content is 1.5 wt %.
- 22. The composition of claim 1, wherein the solids content of the polymer is 20 wt % and the cyclodextrin content is 1.0 wt %.
  - 23. The composition of claim 1, wherein the solids content of the polymer is 17 wt % and the cyclodextrin content is 3.0 wt %.
  - 24. A process for preparing the composition of claim 1 comprising dry blending a hydrophobically modified polyacetal-polyether (HM-PAPE) or comb hydrophobically modified polyacetal-polyether (comb HM-PAPE) with a cyclodextrin.
  - 25. The process of claim 24, wherein the blend of dry HM-PAPE or comb HM-PAPE and the cyclodextrin is heated to fuse the materials together to form a solid mass.
    - 26. The process of claim 24, wherein the cyclodextrin is selected from the group consisting of alpha ( $\alpha$ ), beta ( $\beta$ ), and gamma ( $\gamma$ ) cyclodextrins and mixtures thereof.
    - 27. The process of claim 26, wherein the viscosity suppressing agent is selected from the group consisting of methylated, hydroxyethylated, hydroxypropylated, carboxymethylated, and diaminoethylated cyclodextrins and mixtures thereof.
      - 28. A method for improving the incorporation of a thickener of a hydrophobically modified polyacetal-polyether (HM-PAPE) or comb hydrophobically modified polyacetal-polyether (comb HM-PAPE) into an aqueous system containing a water-insoluble polymer comprising
      - a) admixing a cyclodextrin or cyclodextrin derivative with said thickener in a sufficient amount to effectively complex the thickener so as to keep the

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viscosity of the admixture in abeyance,

- adding said complexed admixture to said aqueous system containing said water-insoluble polymer, and
- c) adding or providing to said aqueous system containing said complexed admixture and said water-insoluble polymer system an effective amount of a compound having an affinity for the cyclodextrin to decomplex the cyclodextrin from the thickener to increase the viscosity of the system.
- 29. The method of claim 28, wherein the cyclodextrin is selected from the group consisting of alpha (α), beta (β), and gamma (γ) cyclodextrins and mixtures thereof.
  - 30. The process of claim 29, wherein the cyclodextrin is selected from the group consisting of methylated, hydroxyethylated, hydroxypropylated, carboxymethylated, and diaminoethylated cyclodextrins and mixtures thereof.
  - 31. A paint composition comprising a latex and the composition of claim1.
  - 32. The paint composition of claim 31, wherein the pigment volume concentration (PVC) has a lower limit of about 15 %.
  - 33. The paint composition of claim 31, wherein the pigment volume concentration (PVC) has a lower limit of about 24 %.
  - 34. The paint composition of claim 31, wherein the pigment volume concentration (PVC) has a lower limit of about 35 %.
- 35. The paint composition of claim 31, wherein the pigment volume concentration (PVC) has an upper limit of about 85 %.
  - 36. The paint composition of claim 31, wherein the pigment volume concentration (PVC) has an upper limit of about 65 %.